



INTERNATIONAL ASSOCIATION  
OF INSURANCE RECEIVERS  
PROMOTING PROFESSIONALISM AND ETHICS



# 2019 INSURANCE RESOLUTION WORKSHOP

FEBRUARY 13-15, 2019, ROYAL SONESTA, NEW ORLEANS, LA

# A SPECIAL THANK YOU TO OUR CORPORATE SPONSORS FOR THEIR CONTINUED PARTICIPATION AND SUPPORT!

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### CONTINUING EDUCATION CREDIT

#### Course Description

The two-day conference will focus on emerging risks in the insurance industry, regulatory responses and resolution strategies. Panel topics include discussions of future trends in Long Term Care, Investment Vehicles, Business Transfers and more.

#### Course Level

This program is intended for intermediate and advanced level insurance receivers, regulators, guaranty fund personnel, and other insurance insolvency professionals. There are no advance preparations or prerequisites required as this workshop will provide live delivery of materials and updates building on the knowledge and experience of each participant.

#### Fields of Study Offered

Specialized Knowledge

Instructional Delivery Method  
Group-Live

#### IAIR Designations

This workshop is approved for continuing education credit toward IAIR's CIR and AIR designations in accordance with IAIR's continuing education policy to maintain certification status. Total credit hours 9.8.



#### NASBA

The International Association of Insurance Receivers (IAIR) is registered with the

National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding

registered sponsors may be submitted to the National Registry of CPE sponsors through its website: [www.nabsaregistry.org](http://www.nabsaregistry.org). In accordance with the standards of the National Registry of CPE Sponsors, 11.8 CPE credit hours will be granted based on a 50-minute hour.

#### CLE

The program is approved for 9.8 hours of CLE by the Louisiana State Bar (based on a 60-minute hour). Additionally, the program has been approved for 11.8 hours

by the Missouri Bar (based on a 50-minute hour). Though the program and workshop may qualify for continuing legal education credit in other states, participants will need to make their own filings. Upon request, IAIR can certify attendance and content.

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## THANK YOU TO OUR 2019 WORKSHOP SPONSORS

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# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

## CONFERENCE AGENDA

### WEDNESDAY, FEBRUARY 13

5:30 pm - 7:00 pm **Welcome/Reception - Regal Suite**

### THURSDAY, FEBRUARY 14

7:00 am - 8:00 am **Breakfast - Restaurant R'evolution  
Registration - Fleur de Lis Salon**

8:00 am - 8:20 am **Welcome - Fleur de Lis Suite**

**Steve Davis**, Partner, Stradley Ronon  
Stevens & Young, LLP  
**Rowe Snider**, Partner, Locke Lord, LLP

8:20 am - 9:30 am **Investment Vehicles for Runoff/Troubled  
Companies - Fleur de Lis Suite**

**Ranbeer Bhatia**, Global Head of Capital  
Markets & North America M&A,  
Armour Group Ltd.  
**Paul Brockman**, President and Chief  
Executive Officer, Enstar (US), Inc.  
**Anthony Latini, Jr.**, Managing Director,  
Boenning & Scattergood, Inc.  
**Larry Swets**, Chief Executive Officer,  
Itasca Capital Ltd

9:35 am - 10:35 am **Non-Traditional Regulatory Roles  
for Actuaries - Fleur de Lis Suite**  
**Rebecca Freitag**, Principal and Consulting  
Actuary, Merlinos & Associates  
**Tom Vasey**, Consulting Actuary, Merlinos &  
Associates

10:35 am - 10:50 am **Networking Break**

10:50 am - 12:00 pm **Large Deductible Workers Compensation -  
Fleur de Lis Suite**

**Tamara Kopp**, Receivership Counsel,  
Missouri Dept of Insurance  
**James Mills**, Chief of Staff, Oklahoma  
Insurance Dept., Chair, Receivership Large  
Deductible Workers' Compensation  
Working Group, NAIC  
**Tom Streukens**, Exec. Dir., Florida Ins.  
Guaranty Assoc., Florida Workers' Comp.  
Ins. Guaranty Assoc.

12:00 pm - 1:30 pm **Luncheon - Restaurant R'evolution**

**Keynote Speaker: Commissioner  
James Donelon**, Louisiana Department of  
Insurance

1:40 pm - 2:55 pm **Current/Former Commissioner Panel -  
Fleur de Lis Suite**

**Moderator:**

**Rowe Snider**, Locke Lord  
**Commissioner James Donelon**,  
Louisiana Department of Insurance  
**Former Commissioner John Doak**,  
Oklahoma Insurance Department  
**Former Commissioner Susan Donegan**,  
Chief Regulatory Services Officer, NCCI

### THURSDAY, FEBRUARY 14

3:00 pm - 4:00 pm **Supervised Runoff vs. Receivership:  
Lessons from the Past - Fleur de Lis Suite**

**Moderator:**

**John Finston**, Partner, Drinker Biddle &  
Reath, LLP

**Norris Clark**, Financial and Regulatory  
Specialist, Locke Lord LLP

**Stephen Johnson**, Insurance Financial  
and Regulatory Specialist, Stradley Ronon  
Stevens & Young, LLP

4:00 pm - 4:10 pm

4:15 pm - 5:15 pm

**Networking Break**

**Business Transfers and Divisions Here  
and Abroad - Fleur de Lis Suite**

**Stephen Schwab**, Partner, DLA Piper  
**Andrew Rothseid**, Principal, RunOff  
Re.Solve LLC

**Dan Schwartz**, Consultant, Schwartz  
Consulting, LLC

**Nader Tavakoli**, CEO, CIO, Principal and  
Chairman, EagleRock Capital Management, LLC

5:15 pm

6:00 pm - 7:30 pm

### FRIDAY, FEBRUARY 15

7:30 am - 8:30 am

8:30 am - 9:45 am

**Breakfast Buffet - Restaurant R'evolution**

**Les Bons Temps Devant Nous? (Good  
Times Ahead?) - Fleur de Lis Suite**

**Patrick Cantilo**, Managing Partner, Cantilo  
& Bennett, LLP

**Vince Bodnar**, Senior Vice President,  
Genworth Financial, Inc.

**Peter Gallanis**, President, National  
Organization of Life and  
Health Insurance Guaranty Associations  
**Tim Luedtke**, Asst. Prof., Temple University,  
Managing Dir. of Navigator Benefit  
Solutions LLC

**Larry Rubin**, Principal, PwC

9:50 am - 10:50 am

**A Contemporary Look at the U.S.  
Guaranty System - Fleur de Lis Suite**

**Roger Schmelzer**, President, CEO, National  
Conference of Insurance Guaranty Funds

**Peter Gallanis**, President, National  
Organization of Life and Health Insurance  
Guaranty Associations

10:55 am - 11:05 am

11:10 am - 12:10 pm

**Networking Break**

**Closing the Estate - Fleur de Lis Suite**

**David Brietling**, Chief Liquidation Officer,  
Reliance Insurance Company

**Bob Haberle**, Chief Liquidation Officer,  
Legion Insurance Company

12:10 pm - 12:20 pm

**Closing Remarks - Fleur de Lis Suite**

**Steve Davis**, Partner, Stradley Ronon  
Stevens & Young, LLP

**Rowe Snider**, Partner, Locke Lord, LLP

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

## KEYNOTE SPEAKER



### **Commissioner James J. Donelon**

Jim Donelon has served as Commissioner of Insurance for the state of Louisiana for more than 12 years. He was first appointed as Insurance Commissioner in February 2006 when the seat was vacated by the incumbent. He was later elected to fill the unexpired term in 2006 and has been re-elected to three consecutive full terms in 2007, 2011 and 2015. His current term will expire in 2019.

Jim served as the President of the National Association of Insurance Commissioners' (NAIC) in 2013 and currently serves as Chairman of the Surplus Lines Task Force of the NAIC and on its Executive Committee.

Prior to becoming Commissioner of Insurance, Jim served in several leadership positions within the Department of Insurance including as Chief Deputy Commissioner and Executive Counsel.

Jim has served the state of Louisiana for decades. He was first elected to public office in 1975 as Chairman of the Jefferson Parish Council. He also served in the Louisiana House of Representatives representing Jefferson Parish from 1981-2001 where he served as Chairman of the Committee on Insurance.

His public service career also includes 33 years in the Louisiana Army National Guard where he retired with the rank of Colonel.

A native of New Orleans, Jim graduated from Jesuit High School, the University of New Orleans and Loyola School of Law.

Jim and his wife Merilynn reside in Jefferson Parish. They are the parents of four daughters and eight grandchildren.

## PROGRAM CHAIRS



### **Steve Davis**

Steve Davis is a nationally recognized insurance regulatory and coverage expert. As chair of Stradley Ronon's insurance practice, Steve helps manage the firm's insurance-related regulatory and coverage dispute and litigation engagements. For more than 20 years, he has provided counsel and expert services in hundreds of insurance and reinsurance regulatory, coverage and litigation matters. Steve previously served as Chief Counsel to the Pennsylvania Insurance Department and continues to represent regulators in receivership matters.



### **Rowe Snider**

Rowe has over 25 years of experience as a partner in Locke Lord LLP. He is a seasoned counselor and advocate, and is equally at home in the courtroom and the board room. Having served as the former head of the Litigation Department at a predecessor firm, Lord, Bissell & Brook, Rowe has concentrated on complex commercial litigation matters, including insurance insolvency and antitrust litigation, class action defense, and a variety of other cases involving complex regulatory and technical issues for the insurance industry and others. He has handled such matters in state and federal courts throughout the country, both as lead lawyer and as part of multi-lawyer teams in cases having extremely large exposure. Rowe's experience ranges from administrative proceedings and arbitration to large multi-state, multi-party litigation, including leadership positions in joint defense groups.

Rowe has represented a wide variety of organizations in the insurance industry, including large and small insurance companies, property and casualty insurance guaranty funds, insurance receivers, insurance trade associations, rating organizations and residual market mechanisms.

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### **Ranbeer Bhatia**

Mr Bhatia has over 15 years of experience in the financial services industry focused on sourcing, structuring and executing M&A and capital raising transactions in the insurance industry. He currently serves as Senior Vice President of Armour Group. Mr Bhatia is responsible for leading the global capital markets function and business development for North America. He has extensive experience originating insurance M&A transactions across North America and raising capital for global insurance and reinsurance companies. He was the lead financial advisor to Armour Group on their \$500 million permanent capital transaction in partnership with Aquiline Capital Partners. Prior to joining Armour Group, Mr Bhatia was a Managing Director at Jefferies where he helped build their U.S. insurance investment banking practice. He also has 10 years of investment banking experience at J.P. Morgan's Financial Institution Group focused on the insurance sector. He has an MBA from University of Notre Dame and a BA in Economics from St. Stephen's College in India.



### **Vince Bodnar**

Vince Bodnar has been Senior Vice President of Product Management at Genworth Financial, Inc. since August 2017, where he is primarily responsible for new product development. Prior to joining Genworth Vince led several actuarial consulting practices that have focused on long term care at firms such as the Long-Term Care Group, Willis Towers Watson, Milliman and KPMG. He is recognized as one of the leading LTC insurance experts in the country, with almost 30 years of experience with the product. He has served as Chairperson of the Intercompany Long-Term Care Insurance Conference in 2007 and 2011 and has twice served as Chairperson of the Society of Actuaries' Long-Term Care Insurance Section and Co-Chair of the Society of Actuaries Long Term Care Think Tank. Vince was recently named one of the 20 Most Creative People in Insurance by National Underwriter.



### **David Brietling**

David Brietling is the Chief Liquidation Officer of Reliance Insurance Co. (In Liquidation) with responsibility for all strategic, financial and operational aspects of the estate. He was also involved in the initial rehabilitation efforts of the Pennsylvania Insurance Department. Reliance, the largest U.S. property and casualty insolvency, was placed in liquidation in October 2001 and the issues arising from this liquidation have raised difficult and intriguing insurance industry, regulatory, legal and receivership questions. David has over 30 years experience in the reinsurance/insurance industry with significant expertise in strategic planning and run-off management, including corporate, financial and operational restructuring. He has also been involved extensively in reinsurance recovery management and commutations. In his previous position as President of Philadelphia Reinsurance Corp, the US subsidiary of Netherlands Reinsurance Group (NRG), David managed the run-off of a major professional reinsurer with over \$1.5 billion in assumed liabilities and over \$1 billion of retrocessional recoverables. He is a member of IAIR and has previously made presentations at AIRROC, IAIR, and HB Litigation conferences as well as various other industry meetings.

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

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### **Paul Brockman**

Paul Brockman was appointed President & Chief Executive Officer of Enstar (US) Inc. in 2016, and continues to serve as its president. He served as Chief Operating Officer of Enstar (US) Inc. from 2014-2016. From 2012-2014, he served as Senior Vice President, Head of Commutations in the US. Before joining Enstar, he worked as Head of Reinsurance for Rolute Management Services UK Ltd. and prior to that at Equitas.



### **Patrick Cantilo**

Patrick Cantilo is the Co-founder and Managing Partner of the Austin, Texas, boutique firm Cantilo & Bennett, L.L.P., Patrick has a B.A. and J.D. from the University of Texas at Austin. His law practice is concentrated on insurance complex transactions, regulation, insolvency, and complex litigation. Over the last four decades he has worked on receiverships, complex transactions and similar matters for about half of the states. He has lectured and written extensively in the U.S. and abroad. He is a Principal Charter member and Past President of The International Association of Insurance Receivers, holding its highest designation – CIR-ML, and also very involved in a number of activities of the National Association of Insurance Commissioners. He is rated AV®Preeminent™ by Martindale Hubbell®, continues to be listed in The Best Lawyers in America® for Insurance law and Marquis Who's Who®.



### **Norris W. Clark**

Norris W. Clark is a Regulatory and Financial Specialist (non-Attorney) in the Los Angeles office of the law firm of Locke Lord LLP.

Mr. Clark focuses on insurance and insurer-related financial transactions, regulatory compliance, mergers and acquisitions, statutory accounting, reinsurance agreements, reinsurance risk transfer, restructuring and corrective action plans.

Mr. Clark had 31 years of experience in the California Department of Insurance, where he last served as Deputy Commissioner of Financial Surveillance until his retirement in 2004. In that position, he was responsible for all aspects of insurer financial regulation and monitoring. He chaired numerous task forces and working groups of the National Association of Insurance Commissioners (NAIC) from 1985 through 2004, including the Accounting Practices and Procedures Task Force, the Statutory Accounting Principles Working Group, and the Emerging Accounting Issues Working Group. Mr. Clark was the 1995 recipient of the NAIC Robert Dineen Award for Outstanding Service and Contribution to the Regulation of Insurance. He is also a Certified Financial Examiner of the Society of Financial Examiners (SOFE) where he served as President during 1990-1991.

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

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### **John D. Doak**

When he took office in January 2011, John Doak's goal was simple: Do everything possible to improve the lives of Oklahomans. He's done that with groundbreaking initiatives, fiscal conservatism and an unwavering commitment to public service.

Under Commissioner Doak's leadership, the Oklahoma Insurance Department (OID) has transformed itself into a proactive and mobile organization. His team fans out across the state to educate citizens before disaster strikes and offers assistance after it does. OID employees have responded to tornadoes, earthquakes, wildfires and ice storms to help victims quickly recover from catastrophe.

Commissioner Doak is an active member of the National Association of Insurance Commissioners where he serves as chair of both the Antifraud Task Force and the Midwest Zone. Commissioner Doak also represents the NAIC with the Organisation for Economic Co-operation and Development and is a member of the FEMA National Advisory Council.

Commissioner Doak graduated from the University of Oklahoma with a Bachelor of Arts in Political Science. Shortly after college he launched a successful insurance business in Tulsa. Later, he served as an executive for several risk and insurance service companies including Marsh, Aon, HNI and Ascension.



### **Susan L. Donegan**

Susan L. Donegan is Chief Regulatory Officer at the National Council on Compensation Insurance, Inc. (NCCI), in Boca Raton, Florida. She oversees the External & Government Affairs, Regulatory and Legislative Analysis, Residual Markets, Regulatory Business Management, and Regulatory Operations functions. Ms. Donegan and her team are responsible for developing companywide strategies to secure timely approvals of filing requests and workers compensation pricing programs in order to achieve loss costs and rate adequacy, cost containment, residual market operating loss and provide regulatory support.

Most recently, Ms. Donegan served as the commissioner at the Vermont Department of Financial Regulation, the state agency that supervises the insurance, captive insurance, banking and securities sectors. Her career includes various leadership positions including Counsel to the Commissioner of Insurance in Massachusetts as well as positions in the private practice of law in Boston and Amsterdam.

Ms. Donegan has served on numerous insurance regulatory committees at the National Association of Insurance Commissioners and the International Association of Insurance Supervisors. She graduated from Vermont Law School with a JD and holds an LL.M. degree in banking and financial services law from Boston University School of Law and an LL. M. degree in European Union and international trade law from Amsterdam Law School at Universiteit van Amsterdam.

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

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### **John F. Finston**

John Finston is a Partner with Drinker Biddle and Reath, LLP. Formerly General Counsel and Deputy Insurance Commissioner for the State of California, John advises clients on insurance-related financial transactions, with a focus on highlighting and resolving insurance regulatory issues. He has extensive experience in transactional matters, and frequently advises corporate clients with respect to their rights against insurance company receivers and property/casualty and life insurance guaranty funds in the event of the insolvency of insurers. While General Counsel of the California Department of Insurance, John was active in a number of state, national and international insurance regulatory matters, and under his leadership the Department had many notable litigation victories on behalf of consumers. John was also active at the National Association of Insurance Commissioners (NAIC), where he was a recognized leader on international insurance issues and reinsurance and receivership law and regulation. He chaired the NAIC Reinsurance Task Force, the Receivership Task Force, and the Qualified Jurisdiction Working Group, and was a leader in the modernization of the Credit for Reinsurance Model Act and Regulations. He also actively participated in the negotiation of the Covered Agreement between the U.S. and the EU as a direct participant in the negotiations and as a technical advisor to the state insurance regulators participating in the negotiations.



### **Rebecca Freitag**

Rebecca Freitag is a principal and consulting actuary at Merlinos & Associates with 20 years of actuarial experience. Through her work on financial and market conduct examinations, Ms. Freitag has advised regulators about seemingly healthy companies that were actually at risk because of their reinsurance structures, growth models, or inadequately stated reserves. Ms. Freitag's areas of expertise include workers' compensation, professional liability, general liability, commercial auto, personal auto, and property lines. She supports receivers, insurance company management, regulators, and attorneys in her consulting work.



### **Peter Gallanis**

Peter Gallanis became President of the National Organization of Life and Health Insurance Guaranty Associations (NOLHGA) in April of 1999. Mr. Gallanis is generally responsible for all of the financial, legal, strategic, educational, communications, and administrative services that NOLHGA provides to its membership. He has been an active member of the insolvency response working groups for a number of major insolvencies.

Prior to joining NOLHGA in 1999, Mr. Gallanis was the Special Deputy Insurance Receiver for the State of Illinois, where he managed the administration of approximately eighty insolvent domestic insurers of all types. He had been Illinois Special Deputy Receiver since 1995 and General Counsel of the Office of the Special Deputy Receiver since 1992. Before that, Mr. Gallanis was a partner in a large law firm in Chicago, where he was in private practice from 1978 through 1991.

Mr. Gallanis also served as an adjunct professor, teaching Insurance Law, at the DePaul University College of Law in Chicago from 1992 until he joined NOLHGA in 1999.

Mr. Gallanis received a bachelor's degree from the University of Chicago in 1975 and a law degree from the University of Illinois College of Law in 1978. He is admitted to practice before the United States Supreme Court and the Supreme Court of the State of Illinois.

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### **Bob Haberle**

Bob Haberle has over forty five years' experience in the Property & Casualty industry. He has served in a wide variety of senior management positions at Home Insurance Company, St. Paul Companies and Reliance Insurance, where he had both profit center and claims management responsibilities. Bob has served as the Chief Liquidation Officer at Legion since 2009 after serving as President of Reliance in Liquidation from 2001-2009.

Bob has a MBA (Management) from St. John's University and has participated in Executive Management programs at the Cranfield School of Management (London) and the University of Chicago.

Bob resides in Pennington, New Jersey, with his wife, Pamela and their son, Taylor. He is an avid runner and reader of historical non-fiction.



### **Stephen Johnson**

Steve Johnson is a Regulatory and Financial Specialist (non-Attorney) in the Philadelphia office of Stradley Ronon Stevens & Young, LLP. Steve advises on insurance and insurer-related financial transactions with a focus on identifying and addressing insurance regulatory issues. He works with clients on the insurance regulatory implications of mergers, acquisitions and joint ventures; implementation of new regulatory requirements; reviewing transactional documents for insurance regulatory issues and possible alternatives; designing and developing presentations to regulators; and creating and assessing workout options for troubled companies. Prior to joining Stradley Ronon, for over 25 years, Steve was the chief financial and solvency regulator in the Pennsylvania Insurance Department and a leading voice on numerous solvency-related committees at the National Association of Insurance Commissioners.



### **Tamara Kopp**

Ms. Kopp is Receivership Counsel with the Missouri Department of Insurance, Financial Institutions & Professional Registration group. She manages and supervises the operations of the Missouri-domiciled insurers in receivership. Prior to that role, Ms. Kopp was Senior Enforcement Counsel for the Missouri DIFP, where she defended Missouri DIFP positions in a variety of administrative and appellate forums. She has also represented the Missouri DIFP at NAIC meetings as a member of the Receivership and Insolvency Task Force. Ms. Kopp has served as a member of the IAIR Board of Directors. Ms. Kopp earned her law degree from the University of Missouri School of Law and a bachelor's degree from Northwest Missouri State University.

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### **Anthony Latini**

Mr. Latini has over 30 years of experience providing corporate finance and investment banking services to middle market and large corporate clients. He leads the firm's insurance industry effort and focuses on merger & acquisition advisory services and capital offerings. His merger & acquisition transaction experience includes approximately \$2 billion in transaction value and he has assisted in raising in excess of \$1 billion in debt and junior capital. Tony has significant experience with financial services modernization, having worked with insurance companies, banks and agencies since segments of the industry began to converge in the late 1990s.

Prior to joining Boenning & Scattergood, Mr. Latini was Managing Director of Curtis Financial Group's financial services industry group. He has also held positions at Berwind Financial L.P., a regional investment bank, Evans & Company, Inc., an equity buyout group, and CoreStates Financial Corp, a superregional commercial and investment banking company.

In his professional capacity, Tony has authored and delivered numerous presentations for industry conferences, corporate planning sessions, trade associations, the National Association of Insurance Commissioners (NAIC), the Pennsylvania Bar Institute and the Federal Reserve Bank on topics such as mergers & acquisitions, raising capital, and valuations, and has been quoted in CFO Magazine, Investment Dealers Digest, Mergers and Corporate Policy, American Banker and National Underwriter.

Mr. Latini received his Bachelor of Science degree in Economics with a concentration in Finance from the Wharton School of the University of Pennsylvania. He holds the Chartered Financial Analyst designation and the FINRA Series 7, 24, 63, and 79 licenses. He is past Chairman of the Archmere Academy board of trustees and Trustee of the Archmere Trust, serves on the board of trustees and chairs the finance committee at Neumann University, and is an active board member of the Philadelphia Fire Department Historical Corporation.



### **Tim Luedtke**

Tim Luedtke is an assistant professor of practice in the Department of Risk, Insurance and Healthcare Management at the Fox School of Business. He is also the founder and CEO of Navigator Benefit Solutions, a consulting firm which helps insurers, employers, healthcare providers, and brokers navigate the complex world of healthcare reform, employee benefits, insurance design with consulting, technical, management and expert witness services.

With over 25 years of experience with leading Fortune 100 insurance and banking organizations, as well as the Big Four auditors, Luedtke has worked in the areas of new business development, investment management, product development, strategic growth, insurance securitizations, life settlements, international, long-term care, and corporate development. He has written and presented on numerous health and employee benefit topics, including captive insurance, comparative effectiveness, consumer-driven healthcare, and pay for performance. Current research and development focuses on helping regulators and carriers address the growing financial threat to today's long-term care market.

Mr. Luedtke holds a BS in Actuarial Science from the University of Nebraska; is both Fellow of the Society of Actuaries and Chartered Financial Analyst; and holds a Pennsylvania Life and Health Producer License.

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### James Mills

A native Oklahoman, James Mills has most recently served as the Chief of Staff and Chief Deputy Commissioner for the Oklahoma Insurance Department. James joined the Department in 2011 and during his tenure helped set the regulatory landscape for numerous new and innovative areas of regulation, including health insurance, workers' compensation, captive insurance, receivership law, and insurance business transfers.

James is a graduate of the University of Oklahoma College of Law and is admitted to practice before the Oklahoma Supreme Court. James also holds a Master of Business Administration from the University of Oklahoma Price College of Business. James is active in numerous regulatory and industry groups and enjoys speaking to professionals and consumers on the latest developments within the insurance industry.



### Andrew Rothseid

Andrew Rothseid is the principal and owner of RunOff Re.Solve LLC.

RunOff Re.Solve provides specialist turnaround, restructuring, and advisory services to the global insurance and reinsurance industry particularly in regard to discontinued or "run off" liabilities. RunOff Re.Solve works on behalf of insurers and reinsurers, corporate owners of captive insurers, regulators, liquidators, and institutional investors.

Andrew has professional experience within the insurance industry as a: private practice lawyer (licensed in Pennsylvania and New York); general counsel and director of American and Bermudian property and casualty run off insurers and reinsurers; managing director of a London Market insurer and reinsurer; partner with a global professional services firm; and as an independent director of a financial guaranty insurer and a managing general agent and managing general underwriter.

Andrew is an ARIAS US certified arbitrator and a member of the panel of arbitrators of ARIAS UK.



### Larry Rubin

Larry is a Principal in PwC's Actuarial Services Practice. He has 31 years of experience as an actuary. Larry is responsible for managing the PwC's Life Actuarial Practice for the New York Metro Region as well as co-managing PwC's Insurance Practice for Iowa. Larry is the Actuarial Partner (either currently or formerly) for a number of PwC's largest audit clients, including Prudential, New York Life, Guardian, Protective, Commonwealth (Goldman Sachs), Sammons Financial Group, and Northwestern Mutual. In this role he reviews the operations of multiple business units, including life, annuity, retirement, and health. Larry's expertise includes M&A due diligence, capital markets, structured transactions and transaction support, valuation, product development, retirement programs, and Long Term Care insurance. Larry heads PwC's Long Term Care Practice and has either audited or advised most of the country's largest Long Term Care writers.

Before joining PwC, Larry spent three years as a Managing Director at Bear Stearns, where he was responsible for the development of capital markets strategies that enabled insurance companies to manage risk and enhance capital. In addition, he reviewed M&A appraisals and in this role advised as to the appropriateness of methods and assumptions.

Prior to Bear Stearns, Larry spent over 17 years at TIAA-CREF in various positions, the last of which was Vice President of Finance and Chief Actuary for TIAA-CREF Enterprises. Larry's responsibilities included product development, valuation, and asset/liability management for TIAA-CREF's non-pension products.

Larry is a current member of the Life Products and the Life Financial Reporting Committees of the American Academy of Actuaries and a member of the Solvency Committee of the American Academy of Actuaries.

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### **Roger H. Schmelzer**

Roger Schmelzer is the President & CEO of the National Conference of Insurance Guaranty Funds (NCIGF). He has led NCIGF since 2006 as chief executive officer, and is responsible for the organization's day-to-day operations, member services, and managing external relationships. Roger also serves as the North American representative to the Management Team of the International Forum of Insurance Guarantee Schemes (IFIGS) and in 2019 will serve as its chairman.

Before joining NCIGF, Roger was Senior Vice President of State and Regulatory Affairs at the National Association of Mutual Insurance Companies (NAMIC). He is a graduate of Indiana State University and the Indiana University School of Law, with an extensive background in Indiana politics, including service as Executive Assistant to former United States Senator Richard G. Lugar.



### **Stephen Schwab**

Stephen is a partner in DLA Piper LLP (US), resident in the Chicago and Philadelphia offices. He represents companies, investors, managers, brokers, trade organizations, regulators, legislators and receivers in international trade and re/insurance disputes, transactions, regulatory and receivership matters. Stephen recently concluded a novel acquisition involving a company in rehabilitation. He has published extensively and spoken widely on a broad array of subjects (see [www.dlapiper.com](http://www.dlapiper.com)). He is also featured and highly ranked in the leading client and peer reviewed surveys of legal professionals (including US Legal 500, Chambers USA and Best Lawyers in America), and won the ILO Client Choice Award, Insurance & Reinsurance, 2014 Illinois and 2010 U.S.A. Global Co-Coordinator, Insurance Sector (DLA Piper, 2005-09); Member, Executive Committee (Rudnick & Wolfe).

B.A., Northwestern University (1979); J.D., Dickinson School of Law of the Pennsylvania State University (1982, Order of Barristers); A.Re., Insurance School of Chicago (1995); Harvard Business School Leadership Program (2008).

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

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### **Dan Schwartzer**

Dan Schwartzer is a Regulatory Consultant and founder of Schwartzer Consulting LLC. His 35+ year insurance career has included executive management and operations, public policy, regulatory affairs and extensive regulatory compliance of the insurance industry. In 2011, he was appointed as Wisconsin's Deputy Insurance Commissioner where he and the Office of the Commissioner of Insurance (OCI) were responsible for regulating the 5th largest insurance market in the nation. As Deputy, Dan supervised the regulatory, legal and administrative functions of the OCI, including market conduct, financial solvency and the rehabilitation and liquidation of insolvent insurers. He also worked extensively representing OCI in active roles in the National Association of Insurance Commissioners (NAIC) during his tenure with the State of Wisconsin.

Upon leaving OCI in early 2016, Dan was appointed Special Deputy Commissioner for the largest insurance rehabilitation in Wisconsin's history and one of the largest financial guarantee insurers in the nation. The company successfully emerged from rehabilitation in 2018. In addition to receiverships in Wisconsin, Dan has also worked on other public projects, including: consulting with the State of Illinois to provide a complete review of their receivership process as well as management consulting of specific receiverships (which included the successful sale of a property and casualty insurer that was in rehabilitation). Dan continues to work on other private projects as well, including a technology firm which provides improvements in the policy and form filing process for regulators and the NAIC.

### **Tom Streukens**

Mr. Streukens is a graduate of Michigan State University in East Lansing Michigan and began his insurance career in the regulatory sector with the Michigan Insurance Bureau in 1991. After relocating to Florida in 2001 Mr. Streukens served in several positions with the Florida Office of Insurance Regulation beginning as the Bureau Chief for Life and Health Insurer Solvency and ending as the Deputy Commissioner of Property and Casualty.

Mr. Streukens moved to the quasi-government sector in October 2006 with the American Guaranty Fund Group, Inc. (AGFG), the management company that oversees the two Florida property and casualty guaranty associations, Florida Insurance Guaranty Association (FIGA) and Florida Workers' Compensation Insurance Guaranty Association (FWCIGA). Mr. Streukens served as the Chief Operating Officer until 2018 when he was appointed President / Executive Director. His duties at AGFG include strategic oversight and direction of the two statutory guaranty associations, board and regulatory interaction in addition to responsibilities with the Accounting, Claims and IT functions for the group. Mr. Streukens serves as the President for AGFG and the Secretary / Treasurer for FWCIGA.

Mr. Streukens works closely with receivers and regulators in Florida as well as throughout the country in the handling of insolvent insurance companies and ensuring the guaranty association safety net is in place for Florida residents.

## WORKSHOP PRESENTERS

### **Larry G. Swets, Jr.**

Mr. Swets currently serves as Managing Member of Itasca Financial LLC, an advisory and investment firm, and as President of Itasca Golf Managers, Inc. Previously he served as the Chief Executive Officer of Kingsway Financial Services Inc. (KFSI) from July 2010 to September 2018, including as its President from July 2010 until March 2017, and as Executive Vice President of Corporate Development from January 2010 to July 2010. Prior to founding Itasca Financial LLC in 2006, Mr. Swets served as an insurance company executive and advisor, including the role of Director of Investments and Fixed Income Portfolio Manager for Kemper Insurance. At Kemper Insurance, he also evaluated business units, executed corporate transactions and divestitures, and developed financial projections and analysis for the company during its runoff stage. Mr. Swets began his career in insurance as an intern in the Kemper Scholar program in 1994. Mr. Swets is a member of the board of directors of KFSI, 1347 Property Insurance Holdings, Inc., Insurance Income Strategies Ltd., and Limbach Holdings, Inc., as well as, a director and Chief Executive Officer of Itasca Capital Ltd. Previously, he served as a member of the board of directors of Atlas Financial Holdings, Inc. from December 2010 to January 2018, United Insurance Holdings Corp. from 2008 to March 2012, and Risk Enterprise Management Ltd. from November 2007 to May 2012. He is currently a member of the Young Presidents' Organization. Mr. Swets earned a master's degree in Finance from DePaul University in 1999, and a bachelor's degree from Valparaiso University in 1997. He also holds the Chartered Financial Analyst designation.



### **Nader Tavakoli**

Nader Tavakoli is former Chairman, CEO and President of Ambac Financial Group and Ambac Assurance Corporation. Ambac, a Wisconsin domiciled financial guarantor, became the subject of a partial rehabilitation proceeding following the 2008 financial crisis. In 2011, the Company's substantial real estate and student loan guarantee books were placed in rehabilitation in a segregated account, while its municipal finance guarantee book continued to operate outside rehabilitation. Working closely with the Wisconsin Office of the Commissioner, Ambac was able to successfully rebuild its capital base, rehabilitate the Segregated Account, and by 2018, merge its assets and liabilities back into the company.

Mr. Tavakoli has substantial experience in corporate restructurings, asset and liability management, and business runoffs. Mr. Tavakoli currently serves as CEO of Cobalt International Energy, a Director and Litigation Trustee of MF Global Holdings, and as Plan Administrator for Toys R Us' European operations. Mr. Tavakoli is also the Chair of the Board of MagnaChip Semiconductor Corp., a New York Stock Exchange listed Korean-based manufacturer of semiconductors.

Mr. Tavakoli began his career as an attorney with Milbank, Tweed, Hadley and McCloy, before moving to the investment field. Thereafter, he managed substantial pools of capital at two prominent private partnerships, Odyssey Partners and Highbridge Capital, before founding EagleRock Capital Management in 2002. Mr. Tavakoli is a Governance Leadership Fellow of the National Association of Corporate Directors.

# 2019 IAIR INSURANCE RESOLUTION WORKSHOP

## WORKSHOP PRESENTERS



### Tom Vasey

Tom Vasey is a consulting actuary with 15 years of experience. He has been at the forefront of Merlinos & Associates' work related to liquidations, runoff and troubled companies, and litigation support, as well as long-tailed loss reserves including asbestos, environmental, and workers' compensation exposures. Mr. Vasey has extensive commercial insurance ratemaking and reserving experience for various lines of business, including workers' compensation, general liability, and commercial auto.



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